

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
Eastern Division

In Re:) BK No.: 17-9908
Boulos F. Estafanous)
)
) Chapter: 11
) Honorable Jacqueline Cox
)
)
Debtor(s))

**SECOND INTERIM ORDER AUTHORIZING USE OF CASH COLLATERAL PURSUANT
TO SECTION 363(C)(2) AND BANKRUPTCY RULE 4001(b) AS TO NORTH BANK
RELATING TO MOTION FOR ORDER PERMITTING DEBTOR TO USE CASH
COLLATERAL BELONGING TO ABC BANK REGARDING 645 EAST 162ND, SOUTH
HOLLAND, ILLINOIS**

This matter coming to be heard on the Motion of the Debtor, Boulos F. Estafanous's Motion for Use of Cash Collateral, pursuant to Section 363(c)(2) of the Bankruptcy Code and Federal Rule of Bankruptcy Procedure 4001(b) due proof of service to all parties entitled to notice the court being advised,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED

a) The Debtor is authorized to use cash collateral of ABC Bank as to the real estate commonly known as 645 E. 162nd Street, South Holland, Illinois upon the terms and conditions contained in this order;

b) ABC Bank is hereby a granted replacement lien in the real estate commonly known as 645 E. 162nd Street, South Holland, Illinois and the rents received by the Debtor in that real estate;

c) The lien and security interest granted herein to ABC Bank shall have the same validity, perfection, and enforceability as the pre petition liens held by ABC Bank without and further action by the Debtor or ABC Bank and without executing or recording any financing statements, security agreements or other documents;

d) The Debtor shall maintain adequate property insurance on 645 E. 162nd Street, South Holland, Illinois which lists ABC Bank as a lienholder via paying the escrow included in the payment to ABC Bank;

e) Beginning May 15, 2017 and continuing the 15th of each month thereafter until further order of Court, the Debtor shall make adequate protection payments to ABC Bank in the amount of \$8,082.00 for 645 E. 162nd Street, South Holland, Illinois;

f) Subject to the terms and conditions contained in this Order, the Debtor may use cash and cash collateral to the extent set forth in the budget attached to this order through May 31, 2017;

g) The court retains jurisdiction as to how the adequate protection payments authorized in this Order or subsequent orders are allocated.

h) Status is set for May 31, 2017 at 10:00 am

Enter:

Jequeline P. Cox

J. Cox

United States Bankruptcy Judge

Dated:

4-27-17

Prepared by:

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Ms. Penelope N. Bach., Of Counsel
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Rent Income		Average expenses		annually	monthly
Restaurant	\$ 4,600.00	Maintenance Reserves			\$ 350.00
Clothes	\$ 2,000.00	ABC Bank including Escrow			\$ 8,082.00
Beauty	\$ 2,600.00	Common electricity			\$ 50.00
Total Gross Income	\$ 9,200.00	Snow & Grass			\$ 125.00
Please note that the Mortgage includes the property taxes		Monthly average expenses/reserves			\$ 8,607.00